IAC Ch 10, p.1

197—10.11(534) Audit of trust department. At least once during each calendar year, the association's trust department shall be audited by auditors in a manner consistent with Iowa Code section 534.401(3). A copy of the report of the audit shall be promptly filed with the superintendent. Trust department audits may be made as part of the annual audits required by Iowa Code section 534.41(3).